



SHOPWORN

For More Information

Lilian M Raji
The Lilian Raji Agency
lilian@lmrpr.com
(646) 789-4427 ext 701

ShopWorn Announces Partnership with Graham Watches

Swiss watch brand, Graham, will be using the re-commerce platform as a guarantor to its retail partners as a win-win-win alternative to consignment.

17 NOVEMBER 2020, CRESSKILL, NJ: Fast growing luxury re-commerce platform **ShopWorn** has developed a program with **Graham Watches** to support the premium Anglo-Swiss heritage brand's relationships with its retail partners. Through the **ShopWorn BuyBack Partnership Program**, Graham can assure retailers whatever products do not sell after some time will be bought by ShopWorn. Retailers will no longer be left with past season's Graham watches and can better experiment with different product assortments more favorable to their customers without risk. In a first for the Swiss watch secondary market, ShopWorn is now the only platform officially sanctioned by an important brand with exclusive rights to sell their aged inventory.

"ShopWorn is a key contributor to the economic development of luxury watchmaking in the USA," said **Eric Loth, Founder of Graham Watches**. "Building a trustworthy digital platform and collaborating with them to create a win-win-win situation helps the brand and retailers to keep the market clean and supply at optimal cost. Effectively keeping the market à jour and offering the brand added value for their clients, Shopworn points out the need to transform the business of luxury goods."

The ShopWorn BuyBack Partnership illustrates ShopWorn's growing position as the natural evolution of the luxury retail cycle. In the traditional model, retailers bought products from luxury brands for resale to their customers, with any unsold inventory creating a financial loss. Brands willing to buy back the unsold merchandise were still left in the untenable position of having excess inventory that could neither be destroyed nor deeply discounted. Through ShopWorn, brands and retailers now have a resource to offload aged inventory, recapture some of their investment and keep the market clear of unauthorized distribution channels.

Patric Zingg, Managing Director of Graham, adds, "The covid-19 pandemic has created challenges for a lot of our retail accounts. But thanks to this partnership, we have been able to work together with our retailers and re-seller to reduce our excess inventory from three years down to one. As we continue working with ShopWorn, we hope to see that number decline further to under six months."

ShopWorn was launched in 2015 by **CEO Larry Birnbaum** as an avenue for luxury brands and authorized retailers to recover some of their investments from unsold inventory. Before ShopWorn, aged inventory would either be aggressively discounted, at the sacrifice of the luxury brand image, or destroyed, with environmental repercussions. Partnering with ShopWorn gave brands a valuable third option that preserves the luxury image while upholding a commitment to environmental responsibility and solving the unsold inventory problem.

ShopWorn is named after the industry term used to define merchandise with past lives in store displays and windows, gently handled by staff and tried on by customers, but never consumer owned. This subtle distinction prevents products from being considered new, yet because the merchandise has never been sold to a customer, the items fall outside the pre-owned category.

With a focus on luxury jewelry, watches, fine writing instruments and other accessories, the ShopWorn business model protects brand equity as ShopWorn customers understand the incredible savings they receive comes by virtue of both the “shop worn” nature of the goods and knowledge they’re buying aged inventory.

“We’re honored to have such an esteemed brand as Graham entrust us with the proper distribution of their past seasons’ inventory,” said Birnbaum. “We welcome luxury brands seeking sustainable, cost-saving measures to reduce their unsold stock while partnering with a company that prioritizes transparency, long relationships and above-board dealings. The ShopWorn BuyBack Partnership is open to all who wish to join us as the retail business evolves.”

For more information on ShopWorn or to request an interview with ShopWorn CEO Larry Birnbaum please contact The Lilian Raji Agency at (646) 789-4427 ext 701, lilian@lmrpr.com or visit the online press room at <http://shopworn.lmrpr.com>.

ABOUT SHOPWORN

ShopWorn is a re-commerce shopping destination for customers who want to be the first to own authentic, unused luxury products but don’t want to pay luxury prices. Launched in 2015, ShopWorn was created to help brands and retailers sustainably alleviate the challenge of unsold inventory.

With ShopWorn’s unique sourcing strategy of obtaining products directly from authorized retailers and luxury brands, every item sold on ShopWorn is guaranteed to be 100% authentic and never previously owned, even at savings of 50 to 80 percent off the original MSRP. The direct relationship between ShopWorn, brands and authorized dealers alleviates any question of authenticity. And because customers should be able to trust what they see and buy online is what they receive, all ShopWorn product images are from an in-house photographer. Stock images are never used. Items featured on the ShopWorn site are always in stock and ready to ship within two business days.

It’s not new. It’s not pre-owned. It’s ShopWorn. Be the first. www.shopworn.com

###